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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
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DPH HOLDINGS CORP., <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Reorganized Debtors.	:	(Jointly Administered)
	:	
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JOINT STIPULATION AND AGREED ORDER BETWEEN
REORGANIZED DEBTORS AND MISSISSIPPI WORKERS' COMPENSATION
INDIVIDUAL SELF-INSURER GUARANTY ASSOCIATION ON BEHALF OF
ITSELF AND JOE N. SWAN ALLOWING PROOF OF ADMINISTRATIVE
EXPENSE CLAIM NUMBER 19571 AND RESOLVING DISPUTES

(JOE N. SWAN)

DPH Holdings Corp. and certain of its affiliated reorganized debtors in the above-captioned cases (collectively, the “Reorganized Debtors”) and Mississippi Workers’ Compensation Individual Self-Insurer Guaranty Association (the “Association”) on behalf of itself and Joe N. Swan (the “Claimant”) respectfully submit this Joint Stipulation And Agreed Order Allowing Proof of Administrative Expense Claim Number 19571 And Resolving Disputes, (the “Stipulation”) and state as follows:

WHEREAS, on October 1, 2005, Delphi Corporation (“Delphi”) renewed an insurance policy with ACE American Insurance Company (“ACE”) and became an insured under the ACE Specific Excess Workers’ Compensation and Employers’ Liability Insurance Policy Number WCU C44333843 (the “Insurance Policy”), which as relevant to this Stipulation provided excess workers’ compensation insurance coverage subject to its terms and conditions in Mississippi, during the period October 1, 2005, to January 1, 2006.

WHEREAS, on October 8 and 14, 2005, (the “Petition Date”), Delphi and certain of its subsidiaries and affiliates, including Delphi Automotive Systems, LLC (“DAS LLC”), former debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors”), filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended, in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS, on August 13, 2009, the Association, on behalf of the Claimant, filed proof of claim number 19571 against Delphi Corporation, which asserts an unliquidated administrative expense claim (the “Claim”), stemming from an alleged work-related injury that occurred in October 2005 after the Petition Date and while the Claimant was employed by DAS LLC in Mississippi.

WHEREAS, on October 6, 2009, the Debtors substantially consummated the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, As Modified (the “Modified Plan”), which had been approved by this Court pursuant to an order entered on July 30, 2009 (Docket No. 18707), and emerged from chapter 11 as the Reorganized Debtors. In connection with the consummation of the Modified Plan, Delphi emerged from chapter 11 as DPH Holdings Corp.

WHEREAS, Article 9.6(a) of the Modified Plan provides that “[t]he Reorganized Debtors shall retain responsibility for administering, disputing, objecting to, compromising, or otherwise resolving all Claims against, and Interests in, the Debtors and making distributions (if any) with respect to all Claims and Interests.”

WHEREAS, on March 19, 2010, the Reorganized Debtors objected to the Claim pursuant to the Reorganized Debtors’ Forty-Sixth Omnibus Objection Pursuant To 11 U.S.C. § 503(b) And Fed. R. Bankr. P. 3007 To (I) Disallow And Expunge Certain Administrative Expense (A) Books And Records Claims, (B) Methode Electronics Claims, (C) State Workers’ Compensation Claims, (D) Duplicate State Workers’ Compensation Claims, (E) Workers’ Compensation Claims, (F) Transferred Workers’ Compensation Claims, (G) Tax Claims, (H) Duplicate Insurance Claims, And (I) Severance Claims, (II) Disallow And Expunge (A) A Certain Duplicate Workers’ Compensation Claim, (B) A Certain Duplicate Tax Claim, And (C) A Certain Duplicate Severance Claim, (III) Modify Certain Administrative Expense (A) State Workers’ Compensation Claims And (B) Workers’ Compensation Claims, And (IV) Allow Certain Administrative Expense Severance Claims (Docket No. 19711) (the “Objection”).

WHEREAS, on April 15, 2010, the Association, on behalf of the Claimant, filed the Response of the Mississippi Workers’ Compensation Individual Self-Insurer Guaranty

Association to the Reorganized Debtor's Forty-Sixth Omnibus Claims Objection Claim No. 19571 (Joe N. Swan) (Docket No. 19849) (the "Response").

WHEREAS, on October 12, 2010, the Reorganized Debtors filed the Notice Of Claims Objection Hearing With Respect To Reorganized Debtors' Objection To Proof Of Administrative Expense Claim Number 19571 (Joe N. Swan) (Docket No. 20666), pursuant to which the claim objection hearing on the Claim was scheduled for December 16, 2010.

WHEREAS, on October 19, 2010, the Reorganized Debtors filed the Reorganized Debtors' Statement of Disputed Issues With Respect To Proof Of Administrative Expense Claim Number 19571 (Joe N. Swan) (Docket No. 20679).

WHEREAS, on November 16, 2010, the Reorganized Debtors filed the Reorganized Debtors' Supplemental Reply With Respect To Proof Of Administrative Expense Claim No. 19571 (Joe N. Swan) (Docket No. 20809).

WHEREAS, on November 18, 2010, the Association, on behalf of the Claimant, filed the Supplemental Response Of Mississippi Workers' Compensation Individual Self-Insurer Guaranty Association To The Reorganized Debtor's Forty-Sixth Omnibus Claims Objection Claim No. 19571 (Joe N. Swan) (Docket No. 20830) (the "Supplemental Response").

WHEREAS, on December 3, 2010, the Reorganized Debtors Filed the Notice of Adjournment of Claims Objection Hearing With Respect To Reorganized Debtors' Objection To Proof Of Administrative Expense Claim Number 19571 Filed by Mississippi Workers' Compensation Individual Self-Insurer Guaranty Association On Behalf Of Joe N. Swan (Docket No. 20973), pursuant to which the claim objection hearing on the Claim was adjourned without date.

WHEREAS, on August 6, 2013, the Court entered an order granting Reorganized Debtors' Motion for Final Decree and Order Pursuant to 11 U.S.C. §§ 105, 350(a), and 1142, Fed. R. Bankr. P. 3022, and Local Bankr. R. 3022-1 Closing the Bankruptcy Cases and Providing Related Relief (Docket No. 22121) which among other things established November 25, 2013, as the deadline for the Reorganized Debtors to resolve the Claim.

WHEREAS, taking into account the imminent closing of the Bankruptcy Cases and the resulting likelihood of default in payment of the workers' compensation benefits to the Claimant, the Association has consented to assume and to administer payments to the Claimant in consideration of (i) the payment to the Association of \$150,000 by the Reorganized Debtors and (ii) the Reorganized Debtors transfer of their rights under the Insurance Policy to the Association, which was acknowledged and agreed to by ACE subject to the terms of a letter agreement dated October 29, 2013, a copy of which is attached as Exhibit A hereto.

WHEREAS, to resolve the Objection with respect to the Claim, the Reorganized Debtors and the Association, in its own right and on behalf of the Claimant, entered into this Stipulation. Pursuant to this Stipulation, they agreed that, the Claim should be allowed by the payment of \$150,000 to the Association and the transfer of the Reorganized Debtors' rights under the Insurance Policy to the Association.

NOW, THEREFORE, the Reorganized Debtors and the Association, in its own right and on behalf of the Claimant, stipulate and agree as follows:

1. The Claim shall be allowed as an administrative expense claim against Delphi in the amount of \$150,000 and payment of such amount shall be made by the Reorganized Debtors directly to the Association for its account by wire transfer within three (3) business days following the Effective Date (defined below).

2. Subject to receipt of payment from the Reorganized Debtors as provided in paragraph 1 above, the Association shall make all workers' compensation benefit payments to or for the benefit of the Claimant due under Mississippi law ("Claimant Benefits") and submitted to the Association on and after the date this Stipulation is entered by the Court (the "Effective Date"). The Reorganized Debtors rights under the Insurance Policy shall be deemed to be transferred to the Association on the Effective Date subject to the terms and conditions of the Insurance Policy and Exhibit A.

3. The Reorganized Debtors shall pay all claims for payment of the Claimant Benefits received by the Reorganized Debtors or their designee prior to the Effective Date.

4. This Court shall retain original and exclusive jurisdiction to adjudicate any disputes arising from or in connection with this Stipulation.

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So Ordered in White Plains, New York, this 12th day of November, 2013

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND
APPROVED FOR ENTRY:

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Exhibit A